

NEW BEDFORD

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New Bedford, MA 02740
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Board Meeting: Usu. last Thursday of ea. month, 9:00 AM

ADMINISTRATION

Board Members: Arthur Caron, Jr. (*Chairperson*),
Dennis Brightman, Paul Lestage, Peter C. Schmidt,
Edward J. Wiley
Board Administrator: Gerard Arnaudet

INVESTMENT

<i>Return</i>	2002:	-7.23%
	1998-2002:	3.35%
	1985-2002:	7.93%
	Target Investment	
	Rate of Return:	9.50%
<i>Asset Growth</i>	2002 Market Value:	\$141 million
	2001 Market Value:	\$153 million
	2000 Market Value:	\$159 million
	1999 Market Value:	\$160 million
	1998 Market Value:	\$142 million

ACTUARIAL

Funded Ratio:	51.4% (1/01) 53.3% (1/98) 44.4% (1/94)
Date of Last Valuation:	1/01
Actuary:	PricewaterhouseCoopers
Funding Schedule:	Increasing 4.5%
Year Fully Funded:	2024
Active Members:	2,452
Retired Members:	1,563

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	26
Disability Retirement Approvals:	23
Accidental Death Approvals:	5
RTS Reviews:	33
RTS Exams:	3
Restored to Service:	0